



Half Crazy

February 2024
Issue No. 10

The Newsletter of the Seated Half Society

Feature Coin *1844-O Famous Double Date*



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1844-O Double Date PCGS-55



Liberty Seated Collectors Club

Uniting collectors of Liberty Seated coinage since 1973



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The Newsletter of the
Seated Half Society

February 2024, Issue #10

Current Membership - 36



1844-O Dramatically Doubled Date Liberty Seated Half Dollar
Seated Half Society has 36 Members

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SHS President's Letter

Dennis Fortier, SHS President

Welcome to the third year (already I can't believe it!) of the SHS. Not only does our membership continue to grow, but interest from others that don't (yet) qualify want to get our newsletter. Dare I say it, Liberty Seated Halves are becoming nearly as popular with collectors as Bust Halves. Every dealer wants them in their case, and when they do get them, they can't keep them.

This quarter we are featuring the famous 1844-O Double Date Half Dollar. An iconic favorite among not only Seated Half collectors but the general collecting population as well. Someone at the mint must have had a big night to produce this blunder. The 1844-O Double Date starts off our theme for 2024 of popular Liberty Seated Half Dollar varieties that are not exactly rare but pricy due to their popularity.

Unlike the previous years I won't tell you in advance which popular and pricy varieties I have selected for this year's theme. Let's see if you can guess them all.

As expected I only received one response to my inquiry concerning changing some audit point evaluations for club membership. So I guess we will just leave things as they are.

On the next page you will find a list of the Top 25 Liberty Seated Half Dollar die varieties that was requested by CACGrading. This is the first publication of this list and the details of what went into the selection is included at the end of the two page listing.

We welcomed a new member to our association at the FUN show bringing our number up to 36 members.

This month we have a guest columnist. Liberty Seated Half Dollar expert Bill Bugert SHS #3, kindly takes some time to share his thoughts with us. This is his first guest column in our publication. The SHS was his dream child and we are proud to have Bill join us in this issue.

Regards

Dennis Fortier

Again, if you believe you qualify for membership, please contact Verne Pitman or myself to schedule an audit of your collection. All LSCC members who qualify are welcome. We hope you will join our association and become a member of the Seated Half Society.

Dennis Fortier, SHS President
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Verne Pitman SHS Vice-President
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Also, see November 2021 issue for club By-laws and Audit information, or the club webpage.



CACGrading Top 25 LSHD Varieties

Date	WB#	Variety
1841-O	2	Baseball Die Crack Rev
1842	4	Double Die Rev
1845-O	18	Triple Date
1845-O	104	Dramatically Doubled Date
1849 DDD	6	Dramatically Doubled Date
1861-O	W-1	USA issue
1861-O	W-13	Bisected Date
1861-O	W-14	Bisected Date/Speared Bud
1861-O	W-15	Speared Bud
1865 DD	1	Double Date
1873	109	Quad Stripe
1874	103	Large over small arrows
1874-CC	3a	Railroad Track Rev
1874-S	4	Mintmark Pos
1875-CC	1	Large die chip in obv shield
1875-S	19	Micro S



CACGrading Top 25 LSHD Varieties (Continued)

Date	WB#	Variety
1876	106	Large over small date
1876		Type I/II
1876	102	Type II
1876-S	42	Type II -see date pos
1876-S	43	Type II -see date pos
1877	101	Type I rev (Proof only)
1877	102	Type I/II
1877-S	25	Type I/II rev
1877-S	38	Trans rev with 1878-S

In December of 2023 CACGrading asked the LSCC if we could put together a list of the top 25 die varieties for all Liberty Seated denominations. Len Augsburger requested I head up the half dollars. I was honored to be asked and readily agreed. I put together a list and forward it to Bill Bugert for his comments.

CACGrading had one requirement. They wanted varieties that were easy to identify. I added one more requirement, since CACGrading was already doing Redbook varieties I wanted to stay away from those listed in the Redbook. I made one exception; the 1849 Dramatically Doubled Date. It was only relisted in the Redbook last year after many years absence and I wanted to ensure its continued listing anywhere I could. So here is the list, you the SHS members and friends get the first look. All these varieties can be found on the LSCC website under Bill Bugert's books. <http://lscweb.org/BillBugertBooks.php>

This info is very new, before submitting contact CACGrading to be sure they are using it.



The Challenge of Collecting Raw Liberty Seated Half Dollars

In this age of numismatics certified coins are, with a few exceptions, the norm. Because of the cost of Liberty Seated half dollars most problem-free examples are in holders. Raw seated halves are usually common dates and of very low grades, or else they come with a problem. With the introduction of third-party-grading and CAC stickering, originality has become paramount in the hobby. Back in the day, cleaned coins traded on par with original coins. That is far from the case today.

Price points commonly see CAC'd coins getting the best prices because of CAC's strict adherence to original surfaces. Graded non-CAC'd coins come next, with raw coins a distant third. These days finding collector grade, original, seated halves that are still raw is a challenge. For collectors wishing to put together a Dansco album of nice original seated halves the challenge increases above the normal search that certified coin collectors face.

One short-cut is buying certified coins and cracking them out. Most collectors of raw coins are hesitant to do this I find. Some will have their Dansco album filled except for the rarest coins which will be in holders, as finding these rare dates raw and original is generally a challenge.

Dansco album collectors tout the advantage of less storage space needed for their collections verses coins in plastic holders that take up more room. The main reason many of them chose album collecting however, is they like the look of their coins side-by-side which the album provides much more readily than the TPG'd holders do.

One possible answer for these raw seated half collectors is trying smaller shows with more localized dealers. These dealers are sometimes less likely to submit coins than dealers that have a national presence. Some national dealers do handle raw coins for Dansco collectors, and they may be worth seeking out.

Nice raw coins are still out there to be sure. A couple of years ago I was at a small show, I purchased a raw 1848-O seated half raw. Something I normally do not do. I was so impressed with the originality of the coin. The price was about half of what I would have most likely paid if it was certified. So that I took the chance. Apologies to you Dansco collectors, it now is in a PCGS-45 holder with a CAC sticker and is my set piece.

The one big hope for raw seated half dollar collectors is finding an old collection that was never certified. Many owners of such collections however are aware of the greater returns if their collections are certified. Also large auction houses are happy to help them with the certification process. Sadly for raw coin collectors each day brings less and less opportunities for them to fill their collections without cracking coins out of holders.

The tide has turned in the market for these collectors and the genie cannot be put back in the bottle.

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The Challenge of Collecting Raw Liberty Seated Half Dollars



Photo Courtesy of LSCC Treasurer John Lundsten



Under The Radar

The **1856-P** Common but Difficult

As I built my collection I concentrated on the rare issues . When I finally got around to common dates like the 1856-P a couple of years ago I was astonished to find there were none to be found on the bourse or the internet. I mean, come-on! It's just a 56-P right! Try and find a nice one in AU or above. The numbers in the table below are very misleading. They are (1856-P) just not out there.

Between PCGS and NGC there are over 250 graded in AU-50 and above. No problem right. The PCGS price guide, however, lends some hint of the true situation. The 1856-P starts to get a bit pricy at AU-55 (\$600). We'll delve further into pricing later.

There are some other interesting aspects to the chart below. Notice the high grade end of MS-65 and MS-66 for both grading services (highlighted in **green**). Both services have the exact same number of coins for the MS-65 and the MS-66. The grading services don't even try to adjust for crossovers. I wonder how many of those NGS coins are really out there. The MS-61 with a low total of just 10 coins (in **brown**) will be a difficult find.

Next look at the high totals (in **blue**) for AU-58 and MS-64. These are grades that normally see a high price increase just above these grades. The price listing for the 1856-P is no different. The price difference between the AU-58 and MS-61 is \$300 or 428%. For MS-64 and MS-65 the price difference (in **Lavender**) is almost double from \$4,000 to \$7,500 or 875%. The profit temptation to try for a higher grade is enormous.

Finally we come back to pricing. You will note (in **red**) the AU-50 has an attractive price of only \$375 that goes up quickly in the AU grades. The next good price point is AU-58 just before the MS grades. Next the MS-62 and MS-63 are each in their own way bargains, at \$1,100 and \$1,750 respectively, before you get to the pricier MS grades. Happy hunting

Grade	50	53	55	58	60	61	62	63	64	65	66	Total
PCGS Pop	32	17	20	23	3	2	14	10	20	5	2	148
NGC Pop	8	15	18	23	0	8	9	9	11	5	2	108
PCGS /NGC Pop	40	32	38	46	3	10	23	19	31	10	4	256
PCGS price	375	450	600	700	850	1,000	1,100	1,750	4,000	7,500	17,500	



Some Inside Baseball

In a recent conversation at the FUN show it was speculated that sometime back a well-known Liberty Seated dealer built a hoard of 1878-S half dollars with the intention of driving prices up.

In speaking with a half dollar expert he claimed to have never heard that. However, he went on to say he had heard of a collector putting together a hoard of half a roll (10 coins) of them, but he did not know who the collector was. This was reported to be back in the 1990's.

Whether or not either of these story's are true there certainly has been an increase in interest in the 1878-S among all Liberty Seated Half Dollar collectors of all levels. With it has been a corresponding increase in prices especially at the lower end of the grading spectrum.

Today entry level prices begin at the \$20k level and go up from there. Like much of the rest of the hobby originality is priced at a premium. Don't we all wish we had a time machine.

1878-S PCGS-03 CAC



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Featured Varsity

The 1844-O Dramatically Doubled Date



Imaged by Heritage Auctions, HA.com



1844-O Dramatically Doubled Date High and low grade photos by Heritage

The iconic 1844-O dramatically doubled date Liberty Seated Half Dollar is perhaps one of the most recognized date doubling in the series if not the entire hobby. In fact it is so well known it was chosen for the dust jacket of Wiley/Bugert's "Complete Guide to Liberty Seated Half Dollars."

Being well-known, or popular, is one thing,, but does that make it rare? Bill Bugert in his "Register of New Orleans Liberty Seated Half Dollars Vol III" gives it a Rarity rating of 4 (75-200 est examples). Of that number it is believed, conservatively, more than 100 examples exist with PCGS and NGC population Reports giving 113/28 certified respectively.

Any Liberty Seated Half Dollar collector doing more than just a date/mint set must have it in their collection. Therefore the price goes well above what its rarity rating would suggest. The PCGS price guide has prices of \$1,000 in G-4, \$4,500 in XF-40, and \$25,000 in MS-63.

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The 1844-O Dramatically Doubled Date

Early die state examples (in high grade) will exhibit minor doubling in the tops of the vertical obverse shield lines. Obverse 10 and reverse N used in this die variety are the only use of either die.

Many Liberty Seated collectors dream of cheery-picking this iconic variety. However, as you can see on the previous page, even in lower grades the double date is protected and shows up easily.

Further details of this iconic variety can be found in Bill Bugert's "Register of Liberty Seated Half Dollar Varieties, Vol III, New Orleans Branch Mint."

<http://lscweb.org/BillBugertBooks/Bugert-Vol-III-NO-Part1.pdf>

Eye Candy From the Verne Pitman Collection





Feature Article

A VLDS of the 1865-S WB-2 Half Dollar

by Bill Bugert, SHS #3

I have a half dollar die state in my reference collection that I wish to share with Seated Half Society members. I have not seen another and am hoping to know if other half dollar enthusiasts also have one or have seen one. This half dollar is a very late die state (VLDS) of the 1865-S WB-2, with two cuds on the reverse die, one above (UNI)TE(D) and the other above STATE(S). I now designate it a WB-2d. It is depicted below:



1865-S WB-2d Half Dollar (Image courtesy of PCGS.com)

The latest die state I own that was struck before this VLDS is shown below and I designated it as WB-2c. Note the reverse die cracks that align with the cuds in the VLDS.



1865-S WB-2c Half Dollar (coin and photos by Bill Bugert)

(Note the heavy die cracks above the legend and to the left of the denomination)(cont)



This die marriage is known for its repunched 1 and 5 and cracked (it is unknown uncracked) reverse die with a small thin S mintmark. In my *A Register of Liberty Seated Half Dollar Varieties, Volume I, San Francisco Branch Mint*, I display a late die state for WB-2 and include some images. Of note, in all my Registers I typically showed late die states of each die marriage because die cracks are useful die identification markers. I did not own this coin when I wrote Volume I in 2009. I came to purchase it from Rich Uhrich a few months after my book was published and since then, I have searched for others to no avail. Earlier die states of the 1865-S WB-2 are depicted in the following images. They include WB-2b and WB-2a.




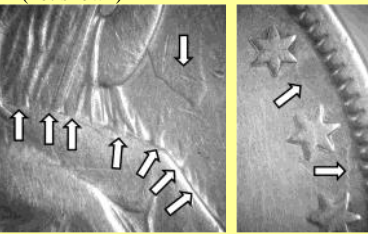

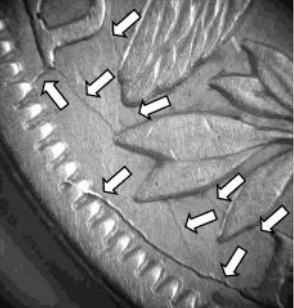
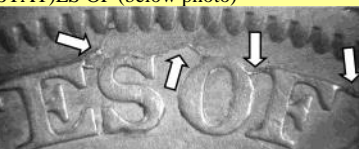
1865-S WB-2b Half Dollar (coin and photos by Bill Bugert)
(Note the die cracks above the legend and to the left of the denomination)



1865-S WB-2a Half Dollar (retooled coin and photos by Bill Bugert)
(Note the very weak die cracks above the legend) (continued next page)



For clarity, the page from my Register Volume I with details of this die marriage is shown below. The coin in the photo is of my WB-2c. Now we have a later die state with WB-2d.

1865-S	
WB-2, Small thin S, recut 1 and 5	
<p>Obverse 2</p>  <ul style="list-style-type: none">• Date far left with a die crack from the 6 to the dentils below 8 and along the base of 65 (photo); slightly recut digits 1 and 5 (not shown)  <ul style="list-style-type: none">• Heavily clashed die with clash lines in Liberty's lap and under Liberty's elbow (above left photo)• Extensively cracked die nearly around the entire circumference but notably from the left base of the 1(865) thru the rock support to the rock; another thru stars 1-5; rim to star 8 to cap to star 9; and along stars 10-12 (above right photo)• Recut stars 1-13	<p>Reverse B</p>  <ul style="list-style-type: none">• Small thin S mintmark slightly right of center below the tip of the feather (photo)  <ul style="list-style-type: none">• Extensively cracked die around the entire circumference but notably around the leaves area (above photo) and along the tops of letters (STAT)ES OF (below photo)  <ul style="list-style-type: none">• Note: these cracks are very similar to reverse F; check the difference in mintmark placement.
This is the first use of this obverse die. This die marriage has not been seen uncracked or unclashed.	
Date grid: L4.5, .029"	140 reeds
Typical diameter = 1.204"	Rarity - 3
Drapery die state: Full	Foot support: Strong
Denticles: Obverse - Full; Reverse - Full	
Grade of coin depicted: XF45	Coin from the Bill Bugert Collection
Cross reference: WB-102.	Version 2.34

I think this die marriage is very interesting and I hope you will too. Good luck and please let me know if you find an 1865-S WB-2d half dollar. Bill Bugert wb8cpy@earthlink.net



All photos unless otherwise stated are from Heritage coin auctions

(100 points needed for membership in the Seated Half Society, see our webpage for details)

<http://lscweb.org/SHS-homepage.shtml>

Request for Content

Any publication is only as good as the content it receives from its members. Articles, stories and photos are always welcome and encouraged! Please submit to the SHS Editor, Dennis Fortier at: ricajun@msn.com

Again, if you believe you qualify for membership, please contact Verne Pitman or myself to schedule an audit of your collection. All who qualify are welcome! We hope you will join our association and become a founding member of the Seated Half Society.

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